

8081-B

REGISTRATION NO. 11111111111111111111

NOV 25 1975 10 10 AM

INTERSTATE COMMERCE COMMISSION

MDFC Equipment Leasing Corporation  
3855 Lakewood Boulevard  
Long Beach, California 90846

CERTIFICATE OF ACCEPTANCE  
(REBUILT RAILROAD CARS)

Gentlemen:

1. The undersigned Resident Engineer is your authorized representative designated under the Contract for Purchase and Reconstruction dated as of September 15, 1975 (the "Reconstruction Agreement") between you and The Pittsburgh and Lake Erie Railroad Company (the "Railroad Company"). As such authorized representative, the undersigned hereby represents and certifies to you as follows:

(a) that the rebuilt railroad cars described below have been duly delivered in good order by the Railroad Company under the Reconstruction Agreement, have been duly inspected and accepted on the respective dates there shown by the undersigned as your authorized representative and conform in all respects to the requirements and specifications of the Reconstruction Agreement; and

(b) that each such car was at its delivery properly marked on each side thereof with the legend provided in Section 2(a) of Amendment No. 1 to Equipment Lease Agreement, dated as of September 15, 1975, between you and the Railroad Company.

2. The undersigned, The Pittsburgh and Lake Erie Railroad Company ("Lessee"), is the Lessee under the Equipment Lease Agreement dated as of September 15, 1975 (the "Lease Agreement") between you and the Lessee. As such Lessee, we hereby request you to pay the attached invoice for the reconstruction and delivery of the rebuilt railroad cars described below. We hereby represent and certify to you as follows:

(a) that all of our representations and warranties set forth in Section 22 of the Lease Agreement, as amended by Amendment No. 1, are true and correct as of the date hereof as though made on this date;

(b) That the rebuilt railroad cars described below have been delivered to us, as Lessee under the Lease Agreement, on the dates indicated and have been duly inspected under the Lease Agreement; and

(c) that no event of default, or event which might mature into an event of default, has occurred and is continuing under the Lease Agreement.

3. This Certificate of Acceptance shall be and become a part of the Lease Agreement, and the rebuilt railroad cars described below are hereby declared to be leased by us thereunder. The Lease Agreement was filed and recorded with the Interstate Commerce Commission on October 16, 1975, at 10:35 A.M., under Recordation No. 8081.

William L. Ruff Jr.  
Resident Engineer and authorized representative, as aforesaid, and signing as to the matters in paragraph 1 above.

Dated: November 20, 1975

THE PITTSBURGH AND LAKE ERIE RAILROAD COMPANY, Lessee, and signing as to the matters in paragraphs 2 and 3 above.

By Gordon E. Weichschwandt

Its Vice President & General Counsel

Dated: November 20, 1975

ATTEST:

Kenneth L. Loran  
Assistant Secretary

ACCEPTED:

MDFC Equipment Leasing Corporation

By Jay L. Christman  
Authorized Agent

Dated: November 21, 1975

ATTEST:

Charles H. Hanson  
Secretary

DESCRIPTION OF REBUILT CARS

<u>Total No. of Units</u>	<u>Description</u>	<u>Lessee's Identifying Numbers</u>	<u>Delivery and Acceptance Date</u>	<u>Invoice Amount</u>
118	70-ton standard roller bearing open top triple hopper railroad cars	P&LE 62981-63098 (both inclusive)	Nov. 20, 1975	\$1,451,400.00

COMMONWEALTH OF PENNSYLVANIA)

COUNTY OF ALLEGHENY )

SS:

On this 20th day of November, 1975, before me personally appeared GORDON E. NEUENSCHWANDER to me personally known, who being by me duly sworn, says that he is the Vice President & General Counsel of THE PITTSBURGH AND LAKE ERIE RAILROAD COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Ronald E. Miller  
Notary Public

(SEAL)

My Commission Expires:

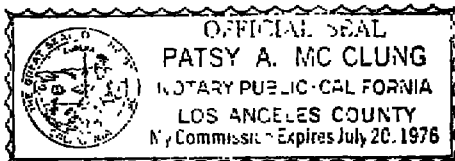
Notary Public in Pittsburgh, Allegheny County  
My Commission Expires June 20, 1978

STATE OF CALIFORNIA )

COUNTY OF LOS ANGELES)

SS:

On this 21st day of November, 1975, before me personally appeared Gary L. Christensen to me personally known, who being by me duly sworn, says that he is Authorized Agent of MDFC EQUIPMENT LEASING CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



(SEAL)

McDonnell Douglas Finance Corporation

My Commission Expires: July 20, 1976

Patsy A. McClung  
Notary Public

## INDIVIDUAL EQUIPMENT RECORD

IER NO. 138-001Dated as of 11-25-75 to that Equipment Lease Agreement dated as of 9-15-75.

LESSOR: MDEC Equipment Leasing Corporation  
 3855 Lakewood Boulevard  
 Long Beach, California 90846  
 Attention: 18A-34

LESSEE: Pittsburgh and Lake Erie Railroad Company  
 324 P&LE Terminal Building  
 Pittsburgh, PA 15219

LOCATION OF EQUIPMENT: Continental United States

ACCEPTANCE DATE: 11-25-75

at least New <u>72.35%</u> Used <u>no more than 27.65%</u>	Purchase Order No. _____	Term: <u>10</u> years) <u>120</u> months month(s) Commencing <u>11-25-75</u>	Security Deposit. \$ <u>none</u>
Sales, Use and Other Taxes \$ <u>none</u>			
RENTAL: \$ <u>-0-</u> payable upon execution of this IER, to be applied to the <u>N/A</u> rental installment. Payment of the <u>first</u> through <u>120th</u> rental installments shall commence on <u>Dec. 25, 1975</u> and shall continue <u>monthly</u> thereafter on the <u>25th</u> day of each <u>month</u> , with each such rental installment to be in the amount of \$ <u>24,561.46</u> .			
EQUIPMENT DESCRIPTION AND SERIAL NO.(s) (SEE ATTACHED INVOICES):			
Equipment Description	Serial No.	Equipment Cost	
118 70-ton Open Top Hopper Cars	62981 - 63098	\$2,006,000.00	

# STIPULATED LOSS VALUES

PAYMENT NO.	STIPULATED LOSS AS A PERCENT OF ORIGINAL COST	PAYMENT NO.	STIPULATED LOSS AS A PERCENT OF ORIGINAL COST	PAYMENT NO.	STIPULATED LOSS AS A PERCENT OF ORIGINAL COST
Before Payment 1					
1	102.7	41	91.3	81	60.5
2	102.7	42	90.8	82	59.7
3	102.9	43	90.3	83	58.9
4	103.1	44	89.9	84	58.1
5	103.3	45	89.4	85	52.2
6	103.5	46	88.9	86	51.3
7	103.7	47	88.4	87	50.5
8	103.9	48	87.9	88	49.6
9	104.1	49	87.3	89	48.8
10	104.3	50	86.8	90	47.9
11	104.4	51	86.8	91	47.1
12	104.6	52	85.7	92	46.2
13	104.5	53	85.1	93	45.3
14	104.4	54	84.6	94	44.4
15	104.3	55	84.0	95	43.5
16	104.1	56	83.4	96	42.7
17	104.0	57	82.8	97	41.8
18	103.8	58	82.2	98	40.9
19	103.6	59	81.5	99	40.0
20	103.4	60	80.9	100	39.2
21	103.3	61	75.2	101	38.3
22	103.1	62	74.5	102	37.4
23	102.8	63	73.9	103	36.5
24	102.6	64	73.2	104	35.5
25	102.3	65	72.5	105	34.6
26	102.1	66	71.8	106	33.7
27	101.8	67	71.4	107	32.8
28	101.5	68	70.4	108	31.9
29	101.2	69	69.7	109	31.0
30	100.9	70	69.0	110	30.1
31	100.6	71	68.3	111	29.2
32	100.3	72	67.5	112	28.3
33	99.9	73	66.8	113	27.4
34	99.6	74	66.0	114	26.5
35	99.2	75	65.3	115	25.6
36	98.9	76	64.5	116	24.6
37	98.5	77	63.7	117	23.7
38	93.0	78	63.0	118	22.8
39	92.6	79	62.2	119	21.8
40	92.1	80	61.4	120	20.0
	91.7			& thereafter	

None

(Rev. 6-74)

COMMONWEALTH OF PENNSYLVANIA)

COUNTY OF ALLEGHENY )

SS:

On this 20th day of November, 1975, before me personally appeared H. G. ALLEN, JR. to me personally known, who being by me duly sworn, says that he is President of THE PITTSBURGH AND LAKE ERIE RAILROAD COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public

(SEAL)

My Commission Expires:

Notary Public, Pittsburgh, Allegheny County,  
My Commission Expires June 20, 1978

STATE OF CALIFORNIA )

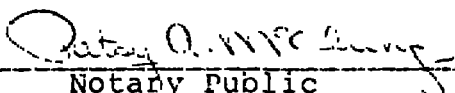
COUNTY OF LOS ANGELES)

SS:

On this 21st day of November, 1975, before me personally appeared GARY L. CHRISTENSEN to me personally known, who being by me duly sworn, says that he is Authorized Agent of MDFC EQUIPMENT LEASING CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



(SEAL) McDonnell Douglas Finance Corporation

  
Notary Public

My Commission Expires: 7/20/76